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UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA – SANTA ANA DIVISION

In re

2ND CHANCE INVESTMENT
GROUP, LLC,

Debtor.

CASE NO.: 8:22-bk-12142-SC

Chapter 11

**STIPULATION FOR RELIEF
FROM AUTOMATIC STAY
UNDER 11 U.S.C. §§ 362(d)(1)
AND 362(d)(2) RE: 43933 30th
STREET, LANCASTER, CA
93535-5872, APN NO. 3150-050-021**

Date: None required
Time: None required
Judge: Hon. Scott C. Clarkson

This Stipulation is entered into by and between 2nd Chance Investment Group LLC, debtor (“Debtor”), by David Goodrich, its Chief Restructuring Officer, and LMF2, LP., a California limited liability partnership (“Lender”) (Debtor and Lender are hereinafter collectively referred to as the “Parties”), with respect to the following facts:

RECITALS

1. The Debtor listed an ownership interest in certain real property commonly known as 43933 30th Street, Lancaster, CA 93535-5872, APN NO. 3150-050-021 (the “Real Property”). The legal description for the Real Property is attached hereto as

1 Exhibit "1."

2 2. On or about August 22, 2022 Advance Real Estate & Construction Solutions
3 Corporation ("Advance") borrowed from the Lender the sum of \$283,000 which the
4 Debtor used to purchase the Real Property and for repairs. Repayment of this loan was
5 secured by a deed of trust recorded in the Los Angeles County Recorder's office on
6 August 29, 2022 as instrument no. 20220855698, and was memorialized by a note of
7 even date. Advance assigned all title, interest and obligations it had in the Real Property
8 and in the note and deed of trust to the Debtor by instrument recorded as 22-1008935
9 on October 21, 2022.

10 3. No payments have been made beginning with the payment due to the Lender
11 on September 1, 2022, and the real property taxes due and owing on the Real Property
12 have not been paid.

13 4. Lender asserts that pursuant to 11 U.S.C. § 362(d)(1), cause exists to grant it
14 relief from the automatic stay because: (1) Lender's interest in the Real Property is not
15 adequately protected; (2) the fair market value of the Real Property is declining and
16 payments are not being made to Lender sufficient to protect its interest against that
17 decline; (3) real property taxes are not being paid current; and (4) pursuant to 11 U.S.C.
18 § 362(d)(2)(A), the Debtor has no equity in the Real Property, and, as a result, pursuant
19 to 11 U.S.C. §362(d)(2)(B), the Real Property is not necessary to an effective
20 reorganization. Further, recent offers received for the Real Property demonstrate that
21 there is no equity in the Real Property for the Debtor's benefit.

22 5. The Parties have met and conferred, and have agreed to the terms of this
23 Stipulation, as set forth herein.

24 **STIPULATION**

25 As a result of the foregoing, it is hereby stipulated and agreed as follows:

26 1. The above recitals are hereby incorporated into this Stipulation.

27 2. The Lender is entitled to relief from the automatic stay under 11 U.S.C. §§
28 362(d)(1) and 362(d)(2).

1 3. Lender (and any and all successors or assigns) may proceed under
2 applicable nonbankruptcy law to enforce its remedies to foreclose upon and obtain
3 possession of the Real Property.

4 4. Mr. Goodrich specifically agrees that any insurance currently in effect for
5 the Real Property shall not be cancelled for the Real Property until after the order
6 approving this Stipulation has been entered and is final and non-appealable.

7 5. Upon entry of the order approving this Stipulation, for purposes of Cal.
8 Civ. Code § 2923.5, the Debtor is a borrower as defined in Cal. Civ. Code §
9 2920.5(c)(2)(C).

10 IT IS SO STIPULATED.

11
12 Dated: July 10, 2023

13 By: 

14 David M. Goodrich,
15 Chief Restructuring Officer for the Debtor
2nd Chance Investment Group, LLC

16 Dated: September 12, 2023

17 SULLIVAN HILL REZ & ENGEL
18 A Professional Law Corporation

19 By: /s/ Kathleen A. Cashman-Kramer

20 Gary B. Rudolph
21 Kathleen A. Cashman-Kramer
22 Attorneys for Lender LMF2, LP
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**PRELIMINARY REPORT
ESCROW NO.:**

**PACIFIC COAST TITLE COMPANY
TITLE NO.: 10266840-GLT-U33**

LEGAL DESCRIPTION

EXHIBIT A

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LANCASTER, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

LOT 89, OF TRACT NO. 42125, IN THE CITY OF LANCASTER, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 1123, PAGES 72 THROUGH 77, INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 3150-050-021

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:

600 B Street, Suite 1700, San Diego, CA 92101

A true and correct copy of the foregoing document entitled (*specify*):

STIPULATION FOR RELIEF FROM AUTOMATIC STAY UNDER 11 U.S.C. §§ 362(d)(1) AND 362(d)(2) RE:

43933 E. 30th Street Lancaster, CA 93535 APN NO. 3150-050-021

will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (*date*) September 12, 2023, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

- **Amanda G. Billyard** abillyard@bwlawcenter.com
- **Stephan M Brown** ECF@thebklawoffice.com, stephan@thebklawoffice.com;roslyn@thebklawoffice.com;brown.stephanb125317@notify.bestcase.com
- **Kathleen A Cashman-Kramer** cashman-kramer@sullivanhill.com, theresam@psdslaw.com
- **Dane W Exnowski** dane.exnowski@mccalla.com, bk.ca@mccalla.com,mccallaecf@ecf.courtdrive.com
- **Lazaro E Fernandez** lef17@pacbell.net, lef-sam@pacbell.net;lef-mari@pacbell.net;OfficeLR74738@notify.bestcase.com;lefkarina@gmail.com
- **Robert P Goe** kmurphy@goeforlaw.com, rgoe@goeforlaw.com;goeforecf@gmail.com
- **David M Goodrich** dgoodrich@go2.law, kadele@go2.law;dfitzgerald@go2.law;wgglp@ecf.courtdrive.com
- **Daniel J Griffin** daniel@thebklawoffice.com, tclayton@thebklawoffice.com;daniel@thebklawoffice.com
- **Brandon J Iskander** biskander@goeforlaw.com, kmurphy@goeforlaw.com
- **Charity J Manee** cmanee@goeforlaw.com, kmurphy@goeforlaw.com
- **Randall P Mroczynski** randym@cookseylaw.com
- **Queenie K Ng** queenie.k.ng@usdoj.gov
- **Douglas A Plazak** dplazak@rhlaw.com
- **Arvind Nath Rawal** arawal@aisinfo.com
- **Gary B Rudolph** rudolph@sullivanhill.com, bkstaff@sullivanhill.com;vidovich@ecf.inforuptcy.com;rudolph@ecf.courtdrive.com;james@ecf.courtdrive.com
- **Cheryl A Skigin** caskigin@earthlink.net, caskigin@earthlink.net
- **Richard L. Sturdevant** rich@bwlawcenter.com
- **United States Trustee (SA)** ustpregion16.sa.ecf@usdoj.gov
- **Christopher P. Walker** cwalker@cpwalkerlaw.com, lhines@cpwalkerlaw.com;r57253@notify.bestcase.com
- **Fanny Zhang Wan** fwan@raslg.com
- **Andy C Warshaw** awarshaw@bwlawcenter.com, warshaw.andyb110606@notify.bestcase.com
- **Jennifer C Wong** bknotice@mccarthyholthus.com, jwong@ecf.courtdrive.com

☐ Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On (*date*) September 12, 2023, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

2nd Chance Investment Group, LLC

600 W. Santa Ana Blvd.
PMB 5045
Santa Ana, CA 92701

Tenant

Thamar Ann Peterson
43933 30 St E
Lancaster CA
93535

Honorable Scott C. Clarkson
United States Bankruptcy Court Central District of California
Ronald Reagan Federal Building and Courthouse
411 West Fourth Street, Suite 5130 / Courtroom 5C
Santa Ana, CA 92701-4593

☐ Service information continued on attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (date) _____, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

September 12, 2023 Laurel L. Dinkins

Date Printed Name

/s/ Laurel L. Dinkins

Signature